

COMPANY REGISTRATION NUMBER: NI029207
CHARITY REGISTRATION NUMBER: XR74110/100579

**Toomebridge Industrial Development Amenities and
Leisure Limited**

Company Limited by Guarantee

Unaudited Financial Statements

28 February 2025

S O'NEILL & COMPANY

Chartered accountants

14 Main Street

Toomebridge

Co. Antrim

Northern Ireland

BT41 3TQ

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Financial Statements

Year ended 28 February 2025

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Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2025.

Reference and administrative details

Registered charity name	Toomebridge Industrial Development Amenities and Leisure Limited
Charity registration number	XR74110/100579
Company registration number	NI029207
Principal office and registered office	Toome House 55 Main Street Toomebridge Co Antrim BT41 3TF

The trustees

Mr Henry Marron (Treasurer)
Mr John Lavery (Chairman)
Mr James Thornton (Assistant Treasurer)
Mr James Woolsey
Mr Peter McLernon
Mr Kyle Johnston
Mr James McGee (Appointed 1 November 2025)

Company secretary Mrs Una Johnston

Independent examiner S O'Neill & Company
14 Main Street
Toomebridge
Co. Antrim
Northern Ireland
BT41 3TQ

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

Structure, governance and management

A Company Limited by Guarantee.

The Executive Committee present their report and the financial statements for the year ended 28 February 2025.

Toomebridge Industrial Development Amenities and Leisure Limited (TIDAL) is a company limited by guarantee, governed by the Memorandum and Articles of Association.

The day to day decision making is undertaken by the Development Officer under the guidance of the Chairman. Decisions of strategy and policy making are taken by the full Board of Trustees with financial matters being addressed by the Company Treasurer and Assistant Treasurer as outlined in the Corporate Governance Procedures and Controls Report.

It is the responsibility of the Company's Board of Trustees along with the Development Officer to ensure Funders regulations are met and adhered to.

Objectives and activities

TIDAL is established to promote urban and rural regeneration in the Toomebridge area and its environs.

- To relieve poverty in such ways as may be thought fit.
- To relieve unemployment and also assist in finding employment.
- The advancement of education and training, particularly among unemployed people and providing unemployed people with work experience.
- The creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms.
- To maintain, improve and provide public amenities.
- The provision of public health facilities.
- The protection and preservation of health.
- To provide recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have need for such facilities.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

Achievements and performance

The year 2024-2025 proved exceptionally challenging from an economic perspective. Ongoing global uncertainty, rising inflation, and increasing operational costs placed considerable pressure on our community. Despite these difficulties, TIDAL continued to deliver vital services and supports which were more valued than ever by local residents.

Community Support and Social Impact

Our Weekly Seniors Meals initiative remained a lifeline for many older people in the community, offering both nutritional support and social connection during a time of heightened hardship. We also successfully secured funding to assist low-income families with their energy bills via Bryson Charitable Group, providing critical relief as household costs continued to rise. The Pre-Loved School Uniform Scheme again demonstrated its importance within the community. Demand grew significantly, with families increasingly relying on the scheme to access affordable, good-quality uniforms while also reducing textile waste. We intend to expand this programme further in the coming year, broadening the number of schools included and extending its environmental and social benefits.

Partnerships and Local Events

Our partnership with Antrim and Newtownabbey Borough Council (ANBC) remained strong throughout the year. Their support with venue insurance and funding for our two major annual events, the historic Toome Fair and the Christmas Event, has been instrumental to their continued success. Both events have grown in popularity, attracting increasing numbers of visitors and contributing positively to local tourism and business growth.

Lock Keepers Cottage and Local Tourism

The Lock Keepers Cottage continues to be a source of pride for TIDAL and the community. Footfall and turnover increased steadily throughout the year, reinforcing its role as a key visitor attraction. While the Canal Walk has been impacted by the presence of green algae, it still remains a valued asset for both tourists and local residents.

Financial review

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management and the support of both its staff and volunteers were able to restrict the financial outcome for the period to a net decrease of £46,536 (2024: £16,714), leaving the total funds at £1,041,200 (2024: £1,087,805). Its success in obtaining new funding for 2025/26 from Antrim & Newtownabbey Borough Council will provide much needed additional resources.

PRINCIPAL FUNDING SOURCES

Aside from the income generated by the rental of business units and room hire, the principle funding sources for the Charity are currently by way of grants from Antrim & Newtownabbey Borough Council. As a result of increasing constraints on local authority expenditure, the charity has to seek funding from a much broader group of agencies.

RESERVES

There is a prudent amount retained in reserves each year.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2025

Plans for future periods

Plans and Development for the Coming Year

Looking ahead, TIDAL plans to further enhance its sustainability and service offering through a planned kitchen extension. This expansion will enable us to broaden our menu, extend opening hours, including evenings, and ultimately create additional employment opportunities for the area. We are pleased to report that a grant of £25,000 has been secured from ANBC, and we estimate that an additional £75,000 in match funding will be required to initiate the project.

Health, Wellbeing and Community Safety

The Pain Programme continued to grow in response to increased demand, supported by the Healthy Living Alliance and strengthened through the expansion of the local Doctor's Surgery.

Local volunteers also remained active in maintaining the Speed Indicator Device (SID), with Tidal ensuring it was regularly charged and that relevant information was communicated to the PSNI. This initiative has contributed to ongoing improvements in road safety within the area.

Environmental and Educational Engagement

Our Community Garden continued to flourish, with increasing engagement from local businesses commissioning window boxes and landscaping services. Several local schools also visited the garden for sensory learning experiences and outdoor education.

Community Wellbeing and Local Development

Due to TIDAL's continued presence and positive community programmes, anti-social behaviour in the area has remained at an all-time low. This has contributed to increased investment in local housing, with several new developments underway. However, this growth has begun to place pressure on local infrastructure, particularly sewage systems, highlighting the need for continued advocacy and community planning.

Governance and Organisational Sustainability

One of the key challenges identified for the coming year is succession planning and strengthening staff management structures. This will be essential to ensure the long-term sustainability of the organisation and to enable Tidal to continue at its full potential. The need for improved governance resilience was emphasised by the recent period of ill health experienced by the Company Secretary.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25 February 2026 and signed on behalf of the board of trustees by:



Mr Henry Marron (Treasurer)
Trustee



Mrs Una Johnston
Charity Secretary

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Toomebridge Industrial Development Amenities and Leisure Limited

Year ended 28 February 2025

I report to the trustees on my examination of the financial statements of Toomebridge Industrial Development Amenities and Leisure Limited ('the charity') for the year ended 28 February 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of Toomebridge Industrial
Development Amenities and Leisure Limited *(continued)***

Year ended 28 February 2025

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



S O'Neill & Company
Independent Examiner

14 Main Street
Toomebridge
Co. Antrim
Northern Ireland
BT41 3TQ

25 February 2026

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2025

		2025		2024	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	2,625	38,752	41,377	71,131
Charitable activities	6	142,599	–	142,599	115,295
Other income	7	73,151	–	73,151	75,657
Total income		<u>218,375</u>	<u>38,752</u>	<u>257,127</u>	<u>262,083</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	111,889	–	111,889	99,933
Expenditure on charitable activities	9,10	131,932	59,842	191,774	178,864
Total expenditure		<u>243,821</u>	<u>59,842</u>	<u>303,663</u>	<u>278,797</u>
Net expenditure		<u>(25,446)</u>	<u>(21,090)</u>	<u>(46,536)</u>	<u>(16,714)</u>
Transfers between funds		4,830	(4,830)	–	–
Other recognised gains and losses					
Gains/(losses) from revaluation of fixed assets		(69)	–	(69)	(69)
Net movement in funds		<u>(20,685)</u>	<u>(25,920)</u>	<u>(46,605)</u>	<u>(16,783)</u>
Reconciliation of funds					
Total funds brought forward		645,956	441,849	1,087,805	1,104,588
Total funds carried forward		<u>625,271</u>	<u>415,929</u>	<u>1,041,200</u>	<u>1,087,805</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 22 form part of these financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Statement of Financial Position

28 February 2025

	Note	2025		2024
		£	£	£
Fixed assets				
Tangible fixed assets	18		991,774	1,004,324
Heritage assets	19		126,143	126,143
			<u>1,117,917</u>	<u>1,130,467</u>
Current assets				
Debtors	20	47,619		21,953
Cash at bank and in hand		7,783		42,264
		<u>55,402</u>		<u>64,217</u>
Creditors: amounts falling due within one year	21	<u>69,023</u>		<u>106,879</u>
Net current liabilities			<u>13,621</u>	<u>42,662</u>
Total assets less current liabilities			<u>1,104,298</u>	<u>1,087,805</u>
Creditors: amounts falling due after more than One year	22		63,096	–
Net assets			<u>1,041,200</u>	<u>1,087,805</u>
Funds of the charity				
Restricted funds			415,929	441,849
Unrestricted funds:				
Revaluation reserve		2,052		2,121
Other unrestricted income funds		623,219		643,835
Total unrestricted funds		<u>625,271</u>		<u>645,956</u>
Total charity funds	24		<u>1,041,200</u>	<u>1,087,805</u>

For the year ending 28 February 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 11 to 22 form part of these financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

28 February 2025

These financial statements were approved by the board of trustees and authorised for issue on 25 February 2026, and are signed on behalf of the board by:



Mr Henry Marron (Treasurer)
Trustee

The notes on pages 11 to 22 form part of these financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 28 February 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(46,536)	(16,714)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	16,723	27,687
Government grant income	(26,866)	(19,653)
Accrued expenses	4,186	1,934
<i>Changes in:</i>		
Trade and other debtors	(25,666)	10,394
Trade and other creditors	22,852	(1,428)
Cash generated from operations	<u>(55,307)</u>	<u>2,220</u>
Net cash (used in)/from operating activities	<u>(55,307)</u>	<u>2,220</u>
Cash flows from investing activities		
Purchase of tangible assets	(4,241)	(74,980)
Net cash used in investing activities	<u>(4,241)</u>	<u>(74,980)</u>
Cash flows from financing activities		
Proceeds from borrowings	(1,800)	76,388
Government grant income	26,866	19,653
Net cash from financing activities	<u>25,066</u>	<u>96,041</u>
Net (decrease)/increase in cash and cash equivalents	(34,482)	23,281
Cash and cash equivalents at beginning of year	42,265	18,984
Cash and cash equivalents at end of year	<u>7,783</u>	<u>42,265</u>

The notes on pages 11 to 22 form part of these financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Toome House, 55 Main Street, Toomebridge, Co Antrim, BT41 3TF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain tangible fixed assets and, where applicable, financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Capitalisation of property extensions

Only the Charity's direct expenditure is recognised as an addition to fixed assets. Contributions from tenants and third parties are not reflected in the Charity's asset value.

Land and buildings

Freehold land and buildings are subsequently stated at revalued amounts, being fair value at the date of revaluation less subsequent depreciation on buildings and impairment losses.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Revaluations are carried out by independent professionally qualified valuers at intervals when the Trustees consider that fair values have moved materially from carrying amounts.

Revaluation surpluses are credited to a revaluation reserve within unrestricted funds, except to the extent that they reverse a revaluation deficit previously recognised in expenditure.

Revaluation deficits that exceed any existing revaluation reserve in respect of the same asset are recognised as expenditure in the Statement of Financial Activities.

Depreciation on buildings, including any element of revalued amount, is charged on a straight line basis over their estimated useful economic lives. Land is not depreciated

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	-	Straight line over 35 years less residual value
Fixtures and fittings	-	20% Straight Line
Equipment	-	20% Straight Line
Improvements to leasehold property	-	Straight line over 35 years less residual value

Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the trustees' stewardship of the assets.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

4. Limited by guarantee

Toomebridge Industrial Development Amenities and Leisure Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	625	–	625
Grants			
Enkalon	–	–	–
Housing Executive	–	4,968	4,968
Saint Vincent De Paul	–	1,050	1,050
Empower	–	500	500
Pain Programme	–	400	400
CDHN - Tiny Steps	–	–	–
Social Prescribing Project	–	–	–
Big Lottery Grants	–	6,968	6,968
Government grant income	2,000	24,866	26,866
	<u>2,625</u>	<u>38,752</u>	<u>41,377</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	–	–	–
Grants			
Enkalon	–	2,000	2,000
Housing Executive	–	–	–
Saint Vincent De Paul	–	–	–
Empower	–	–	–
Pain Programme	–	6,600	6,600
CDHN - Tiny Steps	–	12,000	12,000
Social Prescribing Project	–	9,974	9,974
Big Lottery Grants	–	20,904	20,904
Government grant income	2,703	16,950	19,653
	<u>2,703</u>	<u>68,428</u>	<u>71,131</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

6. Charitable activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Lock Keepers Cottage Income	121,916	121,916	102,762	102,762
Duneane Garden income	18,376	18,376	12,528	12,528
Oil Club Membership	740	740	5	5
Halloween Function Income	1,042	1,042	–	–
Festival Income	525	525	–	–
	<u>142,599</u>	<u>142,599</u>	<u>115,295</u>	<u>115,295</u>

7. Other income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Rental income	68,537	68,537	71,803	71,803
Room hire	3,264	3,264	2,187	2,187
Toome Fair	1,350	1,350	1,667	1,667
	<u>73,151</u>	<u>73,151</u>	<u>75,657</u>	<u>75,657</u>

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Costs of other trading activities - Lock Keepers Cottage	111,889	111,889	99,933	99,933

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Antrim & Newtownabbey Borough Council Projects	1,278	25,587	26,865
NIHE – CFM Digi Drawing Course	–	3,211	3,211
Big Lottery	–	9,613	9,613
Empower grant	–	295	295
Tiny Steps	–	7,453	7,453
Duneane Allotment Garden	25,096	–	25,096
Social Prescribing Project	–	–	–
Pain Programme	–	–	–
ARN – Community Foundation	–	–	–
Saint Vincent De Paul	–	1,051	1,051
Support costs	105,558	12,632	118,190
	<u>131,932</u>	<u>59,842</u>	<u>191,774</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Antrim & Newtownabbey Borough Council Projects	556	14,251	14,807
NIHE – CFM Digi Drawing course	–	–	–
Big Lottery	–	18,259	18,259

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

9. Expenditure on charitable activities by fund type continued

Empower grant	–	–	–
Tiny Steps	–	266	266
Duneane Allotment Garden	13,895	–	13,895
Social Proscribing Project	–	6,500	6,500
Pain Programme	1,640	1,300	2,940
ARN – Community Foundation	359	3,953	4,312
Saint Vincent De Paul	–	–	–
Support costs	101,153	16,732	117,885
	<u>117,603</u>	<u>61,261</u>	<u>178,864</u>

10. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Administration expenses	–	118,190	118,190	117,885
Antrim & Newtownabbey Borough Council	26,866	–	26,866	14,805
NIHE – CFM Digi Drawing Course	3,211	–	3,211	–
Big Lottery	9,613	–	9,613	18,259
Empower grant	295	–	295	–
Tiny Steps	7,453	–	7,453	266
Duneane Allotment Garden	25,096	–	25,096	13,895
Social Prescribing	–	–	–	6,500
Pain Programme	–	–	–	2,940
ARN – Community Foundation	–	–	–	4,314
Saint Vincent De Paul	1,050	–	1,050	–
	<u>73,584</u>	<u>118,190</u>	<u>191,774</u>	<u>178,864</u>

11. Analysis of support costs

	Total 2025	Total 2024
	£	£
Staff costs	62,223	51,963
Premises	10,317	12,438
Communications and IT	4,888	4,867
General office	1,263	2,622
Finance costs	4,803	60
Governance costs	15,172	12,288
Depreciation	16,721	27,689
Travel and entertainment	2,118	4,099
Subscriptions	585	1,080
Donations	100	–
Bad debts w/off	–	779
	<u>118,190</u>	<u>117,885</u>

£

£

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

12. Analysis of grants		
	2025	2024
Grants Expenditure		
Grants expenditure	<u>47,210</u>	<u>44,529</u>
Total grants	<u>47,210</u>	<u>44,529</u>
13. Net expenditure		
Net expenditure is stated after charging/(crediting):		
	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>16,803</u>	<u>27,687</u>
Operating lease rentals	<u>100</u>	<u>100</u>
14. Independent examination fees		
	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,180</u>	<u>3,980</u>
Other financial services	<u>8,507</u>	<u>6,629</u>
	<u>12,687</u>	<u>10,609</u>
15. Staff costs		
The total staff costs and employee benefits for the reporting period are analysed as follows:		
	2025	2024
	£	£
Wages and salaries	<u>146,030</u>	<u>128,955</u>
Social security costs	<u>4,234</u>	<u>2,743</u>
Office Casual wages	<u>200</u>	<u>–</u>
	<u>150,464</u>	<u>131,698</u>
The average head count of employees during the year was 12 (2024: 13). The average number of full-time equivalent employees during the year is analysed as follows:		
	2025	2024
	No.	No.
Office staff	<u>4</u>	<u>5</u>
Cleaner	<u>1</u>	<u>1</u>
Lock Keepers Cottage staff	<u>7</u>	<u>7</u>
	<u>12</u>	<u>13</u>
No employee received employee benefits of more than £60,000 during the year (2024: Nil).		
16. Trustee remuneration and expenses		
No remuneration or other benefits from employment with the charity or a related entity were received by the trustees		

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

17. Transfers between funds

The following grants were received for restricted projects, and have been utilised against specific costs of the projects undertaken by the charity.

However, there are a number of these grants that were to offset the running costs of the charity.

As a result, these funds have been transferred from Restricted funds to Unrestricted funds to offset these project expenses, with the remainder to be utilised by the charity as they see fit.

	2025 £
Antrim & Newtownabbey Borough Council	185
ARN - Community Foundation	45
CDHN – Tiny Steps	4,100
NIHE – CFM NI - Digi Drawing Course	500
Total	<u>4,830</u>

18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Improvement to Leasehold Property £	Total £
Cost					
At 1 March 2024	871,004	29,206	177,241	177,080	1,254,531
Additions	1,800	941	–	1,500	4,241
At 28 February 2025	<u>872,804</u>	<u>30,147</u>	<u>177,241</u>	<u>178,580</u>	<u>1,258,772</u>
Depreciation					
At 1 March 2024	31,920	25,618	149,390	43,279	250,207
Charge for the year	–	1,237	8,636	6,850	16,723
Revaluations	68	–	–	–	68
At 28 February 2025	<u>31,988</u>	<u>26,855</u>	<u>158,026</u>	<u>50,129</u>	<u>266,998</u>
Carrying amount					
At 28 February 2025	<u>840,816</u>	<u>3,292</u>	<u>19,215</u>	<u>128,451</u>	<u>991,774</u>
At 29 February 2024	839,084	3,588	27,851	133,801	1,004,324

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

18. Tangible fixed assets *(continued)*

A charge on the buildings has been registered with Companies House on 15 March 2018. This relates to a buildings grant receivable from Department of Agriculture Environment and Rural Affairs for the Toome House extension.

An extension to the surgery was constructed on this property. The total extension was funded by 13.28% by the Charity and 87.72% by a grant secured independently by the tenant and paid directly to them. Only the charity's direct contribution of £1,800 (2024: £74,980) as at 28 February 2025 has been capitalised as an addition to tangible fixed assets. The extension forms part of the charity's property, and full legal ownership rests with the charity. The charity has no obligation in respect of the tenant's grant funding, and no asset or liability is recognised for the tenant-funded portion.

Improvements to leasehold property relates to capital expenditure on the Lock Keepers Cottage and Duneane Garden Allotment. These properties are held under lease from Waterways Ireland and Down & Connor Diocese respectively. A lease payment of £100 per annum is paid to Waterways Ireland in respect of the Lock Keepers Cottage.

Tangible fixed assets held at valuation

The buildings at Toome House have been valued by Mr Richard McCulloch, McCulloch Estate Agents on 26 August 2020 at £630,000 with a residual value of £350,000.

The historic cost of the building was £1,345,154.

A further valuation of the buildings was obtained after the year end, details of which are given in Note 29 to the financial statements.

19. Heritage assets

Heritage Assets included in the accounts relate to the Sculpture and the Community Garden (£64,160 & £61,983 respectively)

	Sculpture £	Community Garden £	Total £
Cost or valuation			
At 1 March 2024 and 28 February 2025	<u>64,160</u>	<u>61,983</u>	<u>126,143</u>
Accumulated depreciation			
At 1 March 2024 and 28 February 2025	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 28 February 2025	<u>64,160</u>	<u>61,983</u>	<u>126,143</u>
At 29 February 2024	<u>64,160</u>	<u>61,983</u>	<u>126,143</u>

All Heritage Assets at reported at cost.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

20. Debtors

	2025	2024
	£	£
Trade debtors	8,159	5,380
Prepayments and accrued income	3,441	3,520
Other debtors	36,019	13,053
	<u>47,619</u>	<u>21,953</u>

21. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	11,491	76,388
Trade creditors	21,145	6,079
Accruals and deferred income	18,972	14,786
Social security and other taxes	6,276	5,192
Other creditors	11,139	4,434
	<u>69,023</u>	<u>106,879</u>

A bridging loan with Danske Bank Ltd for £78,250 had been agreed on 1 February 2023 and at 29 February 2024 £76,388 of this had been drawn down. This bridging loan was repaid on 18 June 2024 by way of a bank loan amounting to £77,658.57 leaving a balance of £74,587.

22. Creditors: amount falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	<u>63,096</u>	<u>–</u>

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>26,866</u>	<u>19,653</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

24. Analysis of charitable funds

The revaluation reserve represents the unrealised surplus arising on the revaluation of the Toome House building in August 2020, net of amounts released to the Statement of Financial Activities through depreciation.

Unrestricted funds

	At 1 Mar 2024	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 Feb 2025 £
General funds	643,835	218,375	(243,821)	4,830	–	623,219
Revaluation reserve	2,121	–	–	–	(69)	2,052
	<u>645,956</u>	<u>218,375</u>	<u>(243,821)</u>	<u>4,830</u>	<u>(69)</u>	<u>625,271</u>

	At 1 Mar 2023	Income £	Expenditure £	Transfers £	Gains and losses £	At 29 Feb 2024 £
General funds	663,512	193,655	(217,536)	4,204	–	643,835
Revaluation reserve	2,190	–	–	–	(69)	2,121
	<u>665,702</u>	<u>193,655</u>	<u>(217,536)</u>	<u>4,204</u>	<u>(69)</u>	<u>645,956</u>

Restricted funds

	At 1 Mar 2024	Income £	Expenditure £	Transfers £	Gains and losses £	At 28 Feb 2025 £
Property	441,849	38,752	(59,842)	(4,830)	–	415,929

	At 1 Mar 2023	Income £	Expenditure £	Transfers £	Gains and losses £	At 29 Feb 2024 £
Property	438,886	68,428	(61,261)	(4,204)	–	441,849

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	757,773	234,001	991,774
Heritage assets	–	126,143	126,143
Current assets	(383)	55,785	55,402
Creditors less than 1 year	(69,023)	–	(69,023)
Creditors greater than 1 year	(63,096)	–	(63,096)
Net assets	<u>625,271</u>	<u>415,929</u>	<u>1,041,200</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	757,691	246,633	1,004,324
Heritage assets	–	126,143	126,143
Current assets	(4,856)	69,073	64,217
Creditors less than 1 year	(106,879)	–	(106,879)
Creditors greater than 1 year	–	–	–
Net assets	<u>645,956</u>	<u>441,849</u>	<u>1,087,805</u>

26. Analysis of changes in net debt

	At 1 Mar 2024 £	Cash flows £	At 28 Feb 2025 £
Cash at bank and in hand	42,265	(34,482)	7,783
Debt due within one year	(76,388)	64,897	(11,491)
Debt due after one year	–	(63,096)	(63,096)
	<u>(34,123)</u>	<u>(32,681)</u>	<u>(66,804)</u>

A bridging loan with Danske Bank Ltd for £78,250 had been agreed on 1 February 2023 and at 29 February 2024 £76,388 of this had been drawn down. This bridging loan was repaid on 18 June 2024 by way of a bank loan amounting to £77,658.57 leaving a balance of £74,587. This loan is covered by an existing 'All Monies Charge' from Danske Bank, that was registered with Companies House on 7 March 2000.

27. Related parties

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the Charity or a related party during the year.

No Trustee expenses have been incurred during the year.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

28. Off Balance Sheet arrangements

An extension to the surgery was constructed on this property. The total extension was funded by 13.28% by the Charity and 87.72% by a grant secured independently by the tenant and paid directly to them. Only the charity's direct contribution of £76,780 (2024: £74,980) has been capitalised as an addition to tangible fixed assets. The extension forms part of the charity's property, and full legal ownership rests with the charity. The charity has no obligation in respect of the tenant's grant funding, and no asset or liability is recognised for the tenant-funded portion

A further valuation of the buildings was obtained after the year end, details of which are given in Note 29 to the financial statements.

29. Events after the reporting date

Subsequent to the year end, on 30 November 2025, the Charity obtained an independent professional valuation of its freehold land and buildings at Toome House. The valuer assessed the fair value of the property at £928,360, based on rental agreements and market evidence as at 31 March 2025.

The carrying amount of the Charity's freehold land and buildings at 28 February 2025 was £840,816. The valuers' assessment therefore indicates an increase in value of £87,544 compared with this carrying amount.

As the valuation reflects rental and market conditions arising after the reporting date, it has been treated as a non-adjusting event under FRS 102 section 32. No adjustment has been made to the carrying amount of land and buildings in these financial statements. The Trustees will consider this valuation in determining the carrying value of land and buildings in the financial statements for the year ended 28 February 2026.

**Toomebridge Industrial Development Amenities and Leisure
Limited**

Company Limited by Guarantee

Management Information

Year ended 28 February 2025

The following pages do not form part of the financial statements.

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 28 February 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	625	–
Enkalon	–	2,000
Housing Executive	4,968	–
Saint Vincent De Paul	1,050	–
Empower	500	–
Pain Programme	400	6,600
CDHN - Tiny Steps	–	12,000
Social Prescribing Project	–	9,974
Big Lottery Grants	6,968	20,904
Antrim & Newtownabbey Borough Council	26,866	19,653
	<u>41,377</u>	<u>71,131</u>
Charitable activities		
Lock Keepers Cottage Income	121,916	102,762
Duneane Garden income	18,376	12,528
Oil Club Membership	740	5
Halloween Function Income	1,042	–
Festival Income	525	–
	<u>142,599</u>	<u>115,295</u>
Other income		
Rental income	68,537	71,803
Room hire	3,264	2,187
Toome Fair	1,350	1,667
	<u>73,151</u>	<u>75,657</u>
Total income	<u>257,127</u>	<u>262,083</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 28 February 2025

	2025 £	2024 £
Expenditure		
Costs of Lock Keepers Cottage trading activities		
Purchases	34,948	29,944
Wages and salaries	61,634	56,744
Employer's NIC	1,459	909
Operating leases	100	100
Rates and water	91	87
Light and heat	2,903	3,214
Repairs and maintenance	3,902	1,888
Motor vehicle expenses	102	90
Other office costs	28	19
Card machine service charge	897	2,363
Advertising	105	223
Volunteers Treat	–	94
Casual Wages	4,830	4,059
General expenses	890	199
	<u>111,889</u>	<u>99,933</u>
Expenditure on charitable activities		
Duneane Garden Purchases	9,547	10,329
Office Wages and salaries	60,009	50,270
Duneane Garden wages and salaries	12,823	18,259
Employer's NIC	2,775	1,834
Casual wages	200	–
Rates and water	1,265	582
Light and heat	5,434	4,521
Repairs and maintenance	4,535	2,752
Insurance	598	6,356
Duneane Garden light and heat	(221)	800
Sundry expenses	755	1,902
Legal and professional fees	189	–
Bank charges	513	969
Accountancy and book-keeping fees	12,687	10,609
Telephone	3,885	3,308
Other office costs	254	294
Depreciation	16,790	27,756
Release of Revaluation Reserve	(69)	(69)
Charitable activity expenses	48,488	28,825
Computer expenses	1,453	1,559
Motor expenses, Travel and Entertainment	2,118	4,105
PAYE Interest	16	60
Subscriptions	585	1,081
Bad debts written off	–	780
Donations	100	–
	<u>184,729</u>	<u>176,882</u>
Carried forward	184,729	176,882

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 28 February 2025

	2025 £	2024 £
Brought forward	184,729	176,882
Staff training costs	25	350
Advertising	4	12
Toome Fair expenses	–	882
Artisan Market expenses	250	
Bank Interest	1,960	710
Loan interest paid	4,787	–
Duneane Garden Volunteer Celebration	19	28
	<u>191,774</u>	<u>178,864</u>
Total expenditure	<u><u>303,663</u></u>	<u><u>278,797</u></u>
Net expenditure	<u><u>(46,536)</u></u>	<u><u>(16,714)</u></u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 28 February 2025

	2025 £	2024 £
Costs of other trading activities		
Costs of other trading activities - Lock Keepers Cottage		
Lock Keepers Cottage purchases	34,948	29,944
Lock Keepers Cottage wages and salaries	61,634	56,744
Lock Keepers cottage employer's NIC	1,459	909
Lock Keepers Cottage premises lease	100	100
Lock Keepers Cottage rates & water	91	87
Lock Keepers Cottage light & heat	2,903	3,214
Lock Keepers Cottage repairs & maintenance	3,902	1,888
Lock Keepers Cottage motor vehicle expenses	102	90
Lock Keepers Cottage office costs	28	19
Lock Keepers Cottage card machine service charge	897	2,363
Lock Keepers Cottage advertising	105	223
Lock keepers Cottage subscriptions	-	94
Lock Keepers Cottage casual wages	4,830	4,059
Lock Keepers Cottage general expenses	890	199
	<u>111,889</u>	<u>99,933</u>
Costs of other trading activities	<u>111,889</u>	<u>99,933</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 28 February 2025

	2025 £	2024 £
Expenditure on charitable activities		
Support costs		
Wages and salaries	60,009	50,270
Employer's NIC	1,990	1,343
Casual wages	200	–
Staff training	24	350
Rates and water rates	187	88
Light and heat	5,434	4,521
Repairs and maintenance	4,099	1,473
Insurance	598	6,356
Sundry expenses	755	1,434
Legal and professional fees	11	–
Bank charges	513	969
Accountancy fees	12,687	10,609
Telephone	3,435	3,308
Printing, postage and stationery	254	294
Depreciation	16,721	27,687
Advertising	4	12
Computer expenses	1,453	1,559
Toome fair expenses	–	882
PAYE Interest	16	60
Motor expenses	2,118	3,656
Subscriptions	585	1,081
Travelling	–	443
Artisan Market expenses	250	–
Donations	100	–
Bad debt write offs	–	780
Bank interest	1,960	710
Loan interest paid	4,787	–
	<u>118,190</u>	<u>117,885</u>
Antrim & Newtownabbey Borough Council		
Grant funding activities		
ANBC - Seniors Christmas Dinner Event & Christmas Lights	1,561	2,121
ANBC - Community festival expenses	10,377	–
ANBC - Speed Indicator Device expenses	354	1,055
ANBC - Toome Premises and Programmes grant expenditure	12,837	–
ANBC - Warm Wishes Winter Feast expenses	500	–
ANBC - Warm, Well & Connected	902	116
ANBC - School Uniforms	201	198
ANBC - Festival/Funday expense	80	8,634
ANBC - Halloween expenses	54	2,381
ANBC - Northern Healthy Lifestyles expenses	–	300
Carried forward	<u>26,866</u>	<u>14,805</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 28 February 2025

	2025 £	2024 £
Brought forward	26,866	14,805
	<u>26,866</u>	<u>14,805</u>
CFM grant		
<i>Grant funding activities</i>		
CFM Grant expenditure	<u>3,211</u>	<u>—</u>
Big Lottery grant		
<i>Grant funding activities</i>		
Big Lottery grant expenditure	<u>9,613</u>	<u>18,259</u>
Empower grant		
<i>Grant funding activities</i>		
Empower grant expenditure	<u>295</u>	<u>—</u>
Tiny Steps		
<i>Grant funding activities</i>		
Tiny Steps expenses	<u>7,453</u>	<u>266</u>
Duneane Allotment Garden		
<i>Grant funding activities</i>		
Duneane Garden purchases	9,547	10,329
Duneane Garden wages/salaries	12,823	(1)
Duneane Garden employer's NIC	785	491
Duneane Garden rates and water rates	1,078	494
Duneane Garden repairs & maintenance	437	1,279
Duneane Garden light and heat	(221)	800
Duneane Garden motor vehicle expenses	—	6
Duneane Garden legal and professional fees	178	—
Duneane Garden telephone	450	—
Duneane Allotment Garden expenses	—	468
Duneane Garden volunteer celebration	19	29
	<u>25,096</u>	<u>13,895</u>
Saint Vincent De Paul		
<i>Grant funding activities</i>		
Saint Vincent De Paul expenses	<u>1,050</u>	<u>—</u>
Other		
<i>Grant funding activities</i>		
Social Prescribing project expenses	—	6,500
Pain Program expenses	—	2,940
ARN - Community Foundation expenses	—	4,314
	<u>—</u>	<u>13,754</u>

Toomebridge Industrial Development Amenities and Leisure Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 28 February 2025

	2025	2024
	£	£
Expenditure on charitable activities	<u>191,774</u>	<u>178,864</u>